

Honolulu, Hawaii

April 20, 2009

RE: H.B. No. 1741
H.D. 1
S.D. 1
C.D. 1

Honorable Calvin K.Y. Say
Speaker, House of Representatives
Twenty-Fifth State Legislature
Regular Session of 2009
State of Hawaii

Honorable Colleen Hanabusa
President of the Senate
Twenty-Fifth State Legislature
Regular Session of 2009
State of Hawaii

Sir and Madam:

Your Committee on Conference on the disagreeing vote of the House of Representatives to the amendments proposed by the Senate in H.B. No. 1741, H.D. 1, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE CONVEYANCE TAX,"

having met, and after full and free discussion, has agreed to recommend and does recommend to the respective Houses the final passage of this bill in an amended form.

The purpose of this bill is to:

- (1) Increase the rate of the conveyance tax on all transfers or conveyances of properties with a value of \$2,000,000 or more and second house purchases; and
- (2) Reduce for a three-year period the distribution of amounts of the conveyance tax into the Land Conservation Fund, Rental Housing Trust Fund, and Natural Area Reserve Fund.



Your Committee on Conference has amended this bill by:

- (1) Retaining the current distribution of amounts of the conveyance tax for the Land Conservation Fund; and
- (2) Changing the effective date to July 1, 2009.

As affirmed by the record of votes of the managers of your Committee on Conference that is attached to this report, your Committee on Conference is in accord with the intent and purpose of H.B. No. 1741, H.D. 1, S.D. 1, as amended herein, and recommends that it pass Final Reading in the form attached hereto as H.B. No. 1741, H.D. 1, S.D. 1, C.D. 1.

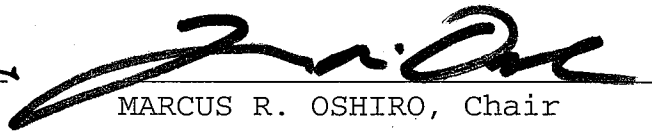
Respectfully submitted on behalf
of the managers:

ON THE PART OF THE SENATE

ON THE PART OF THE HOUSE



DONNA MERCADO KIM, Chair



MARCUS R. OSHIRO, Chair



